

STOCK Act Authors Praise Bill Passed Overwhelmingly by Senate; Bipartisan Bill to End Insider Trading By Members of Congress Has Enough Votes to Pass House

WASHINGTON— Today, Democratic Leader Nancy Pelosi joined Reps. Tim Walz (MN-01) and Louise Slaughter, Ranking Member of the House Rules Committee, (NY-28) to announce their support for the Stop Trading on Congressional Knowledge (STOCK) Act passed overwhelmingly yesterday by the U.S. Senate and rallied their House colleagues to pass it with a vote in the coming days.

"We have two strong pieces of legislation that address the issue of insider trading by Members of Congress," Leader Pelosi said. "It is time for House leadership to stop the delay tactics and bring a vote next week on either of these bills. We can either pass the Senate-passed bill and send it to the President or pass the House STOCK Act and hold a swift conference to resolve the minor differences between these bills."

"After six years of fighting against insider trading in Congress and pushing to bring the shadowy political intelligence industry into the light of day, a vote on the STOCK Act is now imminent," said Slaughter. "The Senate realized the urgency of this legislation. It took less than 80 days for the Senate to introduce, debate and pass legislation that will finally end insider trading in Congress once and for all. Now it's time for the Republican leadership to stop playing games, pass the STOCK Act and send it to the President."

"I am pleased the Senate-passed STOCK Act upholds the principles Rep. Slaughter and I have been fighting for: transparency and accountability," said Walz. "No more delays. No more partisan games. No more brinksmanship. If Leader Cantor will not allow the Senate bill to come to the floor for swift passage, I call on him to pass the House STOCK Act that has broad bipartisan support."

Congressman Tim Walz (MN-01) and Congresswoman Louise Slaughter (NY-28), Ranking Member of the House Rules Committee, re-introduced legislation on March 18, 2011, to ban insider trading on Capitol Hill saying Members of Congress should play by the same rules as everyone else.

Momentum for passing the STOCK Act has been building by the day. Today it boasts 282 co-sponsors including 97 Republicans. [A discharge petition filed on Wednesday by Slaughter and Walz today has 169 signers.](#)

In his State of the Union Address January 24, President Obama stated that if the STOCK Act reached his desk, he would "sign it tomorrow."

The STOCK Act has a broad base of support from organizations dedicated to government reform including Citizens for Responsibility and Ethics in Washington (CREW), Common Cause, Democracy 21, Public Citizen and U.S. PIRG. In a letter to both lawmakers earlier this year, the organizations said, "This measure provides a balanced application of the laws against insider trading to both the private and public sectors and offers the important tool of disclosure for ensuring compliance with the law. The STOCK Act should be adopted by Congress before new scandals arise."

The original version of the Stop Trading on Congressional Knowledge Act (STOCK Act) was introduced in 2006.